Recovery of outstanding loans by Banks/FIs.

†989. SHRI P.K. MAHESHWARI: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to provide more powers to the banks and financial institutions under the new law for recovering outstanding loans;

(b) if so, the amount of bad debt pertaining to each bank and financial institutions against each industrial house at present, separately and since when these loans are outstanding; and

(c) the time-limit fixed by Government to formulate this new law?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (c) Proposal relating to formulation of new law which will enable banks and financial institutions to sell the securities taken by them without intervention of the Court is under consideration of the Government in consultation with Reserve Bank of India.

(b) The data base in Reserve Bank of India does not generate this data.

Revival of economy

990. SHRI AHMED PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether the economy of the nation is in a very bad shape due to recession and slow down;

(b) if so, the details thereof; and

(c) what remedial measures Government have initiated to revive the economy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) As per the latest available Quarterly Estimate of Gross Domestic Product (GDP) for

†Original notice of the question was received in Hindi.